



# LINAMAR

## Investor Presentation

May 2024





## Forward Looking Information, Risk and Uncertainties

Certain information regarding Linamar set forth in this presentation and oral summary, including management's assessment of the Company's future plans and operations may constitute forward-looking statements. This information is based on current expectations that are subject to significant risks and uncertainties that are difficult to predict. Actual results may differ materially from these anticipated in the forward-looking statements due to factors such as customer demand and timing of buying decisions, product mix, competitive products and pricing pressure. In addition, uncertainties and difficulties in domestic and foreign financial markets and economies could adversely affect demand from customers. These factors, as well as general economic and political conditions and public health threats, may in turn have a material adverse effect on the Company's financial results. Please also refer to Linamar's most current Management's Discussion and Analysis of Financial Condition and Results of Operations ("MD&A") and Annual Information Form ("AIF"), as replaced or updated by any of Linamar's subsequent regulatory filings, which set out the cautionary disclaimers, including the risk factors that could cause actual events to differ materially from these indicated by such forward looking statements. These documents are available at <https://www.linamar.com/investors>. The Company assumes no obligation to update the forward-looking statements, or to update the reasons why actual results could differ from those reflected in the forward-looking statements. Content is protected by copyright and may not be reproduced or repurposed without express written consent by the Company.

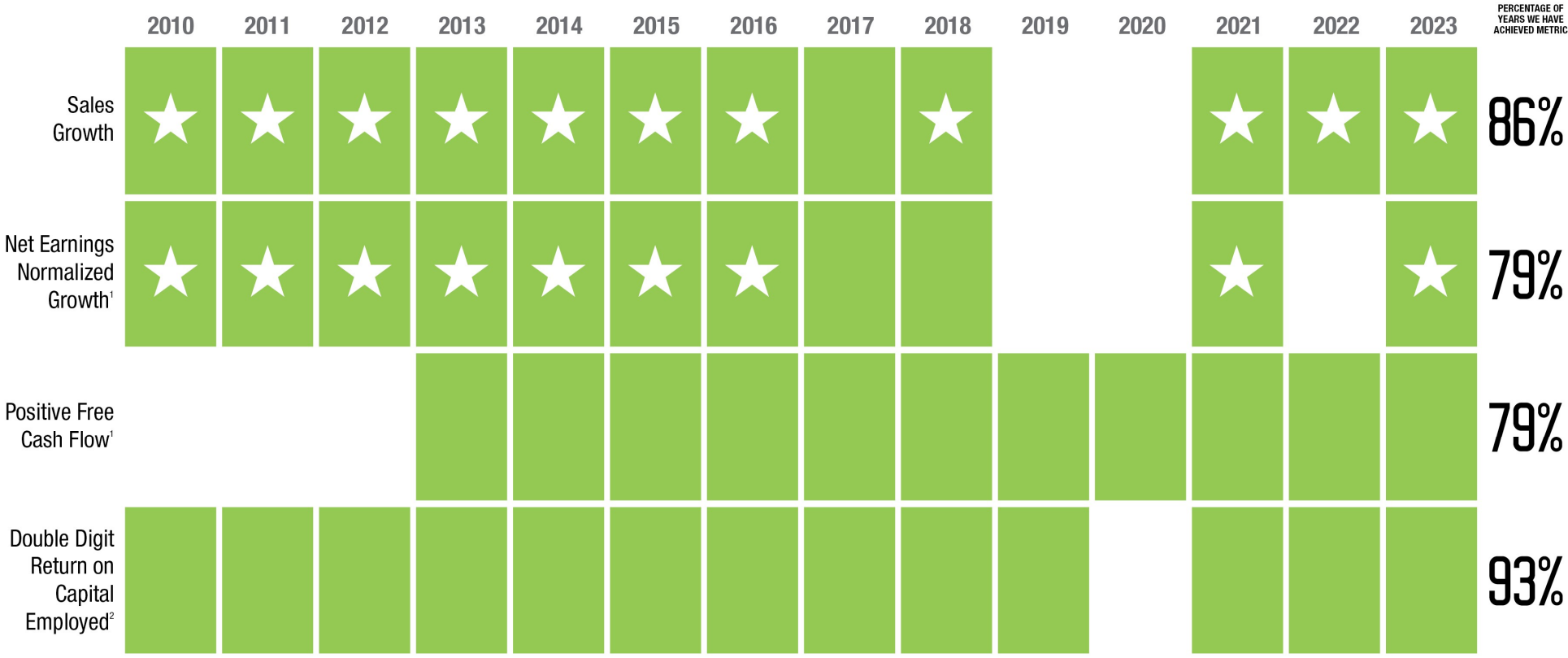
# The Linamar Advantage



# Linamar's Powerful Synergistic Diversification Model



# Synergistic Diversification Model Key Driver of Our Long-Term Consistent Strong Performance



Note: Years in which Double Digit Growth in Sales or Normalized Net Earnings is denoted by a star.

1 - Free Cash Flow (FCF) and Net Earnings (NE) – Normalized are Non-GAAP Financial Measures. Please refer to "Non-GAAP and Other Financial Measures" in the separately released Q4 2023 MD&A.  
 2 - Return of Capital Employed (ROCE) is a non-GAAP financial ratio and the Company finds it useful in assessing the underlying operational performance and in making decisions regarding the ongoing operations of the business. ROCE (A/B) is calculated as Earnings base (A) which is trailing twelve-month Operating Earnings of \$775 million (Q4 2022 - \$595 million) divided by Capital Employed (B) which is Equity (the most directly comparable measure as presented in the Company's Consolidated Statements of Financial Position) less Contributed Surplus of \$34 million (Q4 2022 - \$31 million) plus Long-Term Debt of \$1,772 million (Q4 2022 - \$1,308 million) less Cash of \$653 million (Q4 2022 - \$861 million).

# Companies Who Will Win In Challenging Times



**Flexible and  
Nimble**



**Technically  
Strong and  
Devoted to  
Innovation**



**Financially  
Strong to Invest  
in Capital, R&D  
and Automation**



**Commercially  
Astute**



## Company Overview





## Key Highlights

- Q1 was strong start to the 2024 financial year with record level of revenue, double digit growth on both top and bottom lines
  - Achieved Linamar milestone of >\$10B (TTM) in revenues, a goal set back in 1999
  - Mobility segment Margins improved
- Closed the previously announced transaction for the acquisition of Bourgault Industries LTD on February 1<sup>st</sup>, 2024.
  - Immediately accretive acquisition
  - Integration progressing well
- Skyjack's Global Manufacturing Expansion executed with launch of new facilities in both Mexico and China fully operational
- Industrial Segment providing ~50% of Operating Earnings



# Market Focus Addresses Key Global Trends



Rapid Technology  
Evolution

Growing Intensity to  
Address Environmental  
Concerns

Urbanization

Aging Global  
Population

Growing Global  
Population

# Diverse Key Products

## INDUSTRIAL



## MOBILITY

**eLIN**  
Electrified  
Products



Structural and  
Chassis



Engine



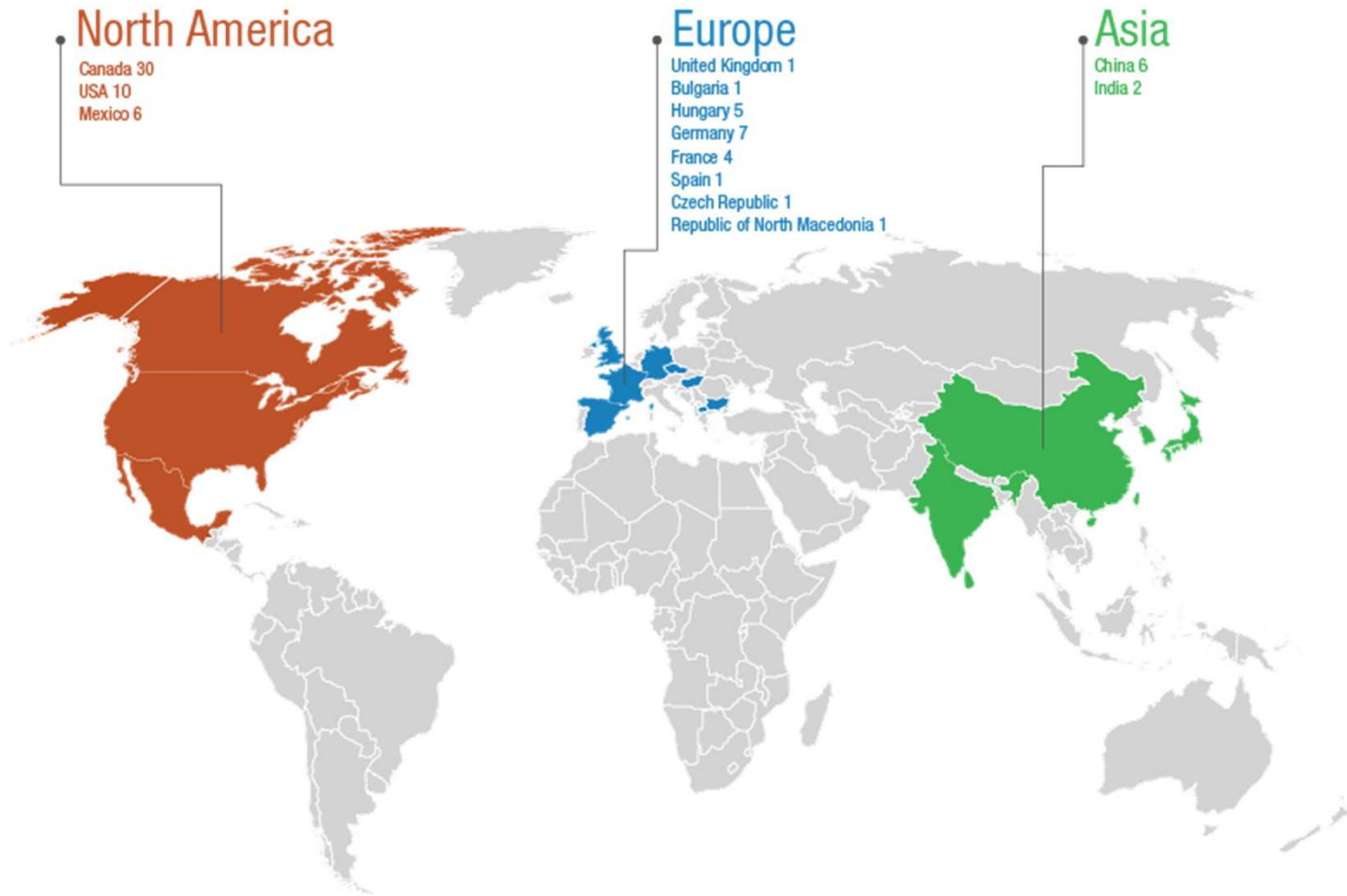
Driveline



Transmissions



# Global Footprint



Global Headcount  
Over  
**34,000**  
55 Facilities with IATF 16949  
11 Facilities with ISO 9001  
5 Facilities with ISO 14001  
41 Facilities with ISO 45001  
1 Facilities with ISO 13485

**75** Manufacturing  
Facilities

**31** Sales  
Offices

**17** R&D  
Centres



# Infrastructure

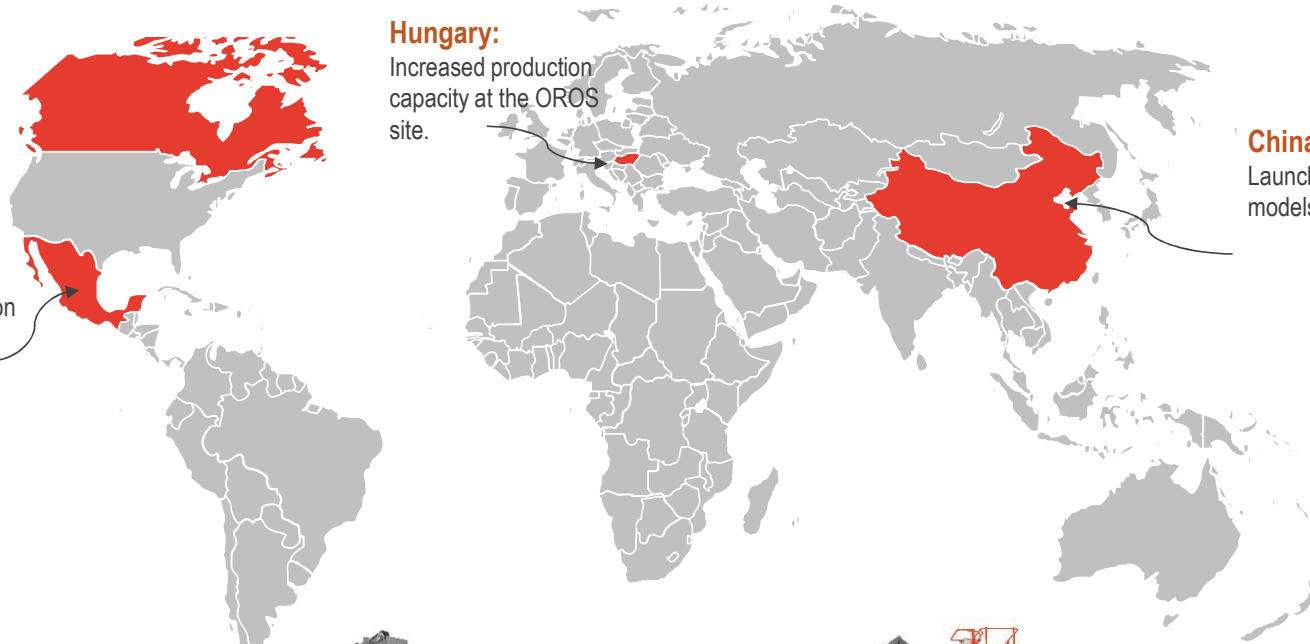




Skyjack proudly provides companies with quality-engineered, simple and reliable access and material handling equipment globally to maximize utilization and their return on investment.



# Global Manufacturing Expansion Plan



## Mexico:

A North America capacity expansion with a new site in Saltillo area

## Hungary:

Increased production capacity at the OROS site.

## China:

Launched Electric DC Scissor lift models in Tianjin



## In Market, For the Market

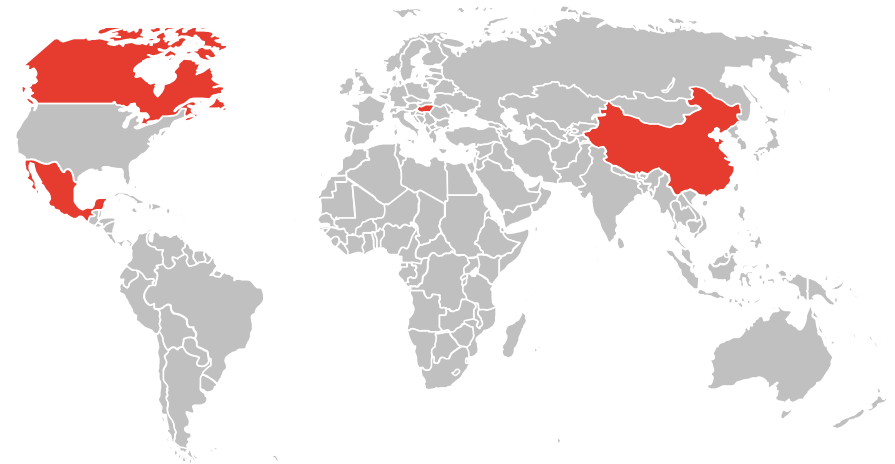
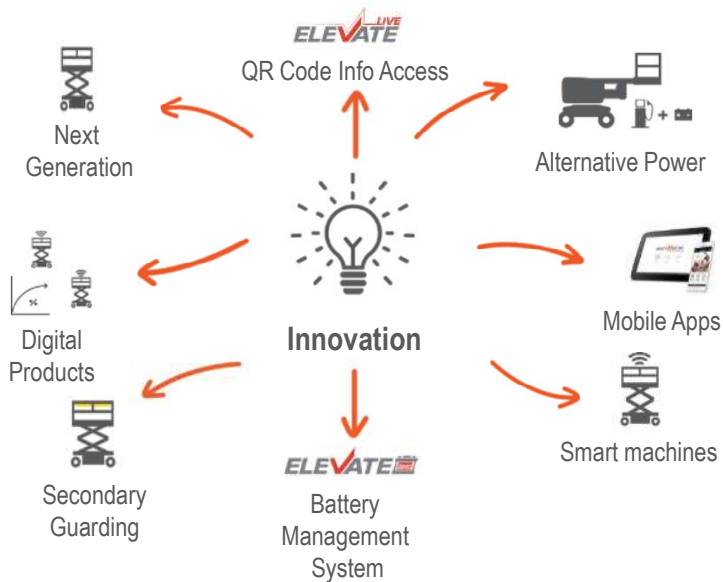
- Increased regional Competitiveness
- Streamlined Logistics & Freight
- Increased Manufacturing Capacity for In-house Components



# Skyjack - Quality, Reliability & Durability

## Quality, Reliability & Durability

Skyjack products are manufactured, sold, and supported worldwide and our scissor lifts are internationally known for their simple reliability. Skyjack is a manufacturer known for offering the rental industry with the best lifecycle value.

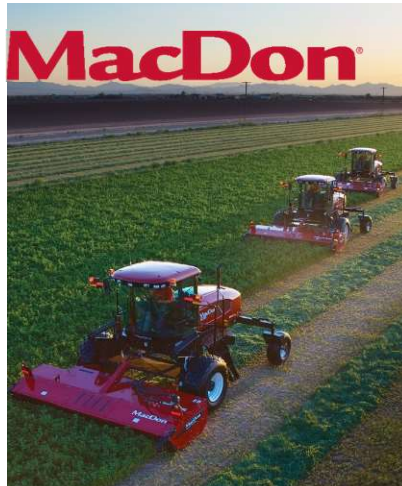


# Food & Agriculture



# Linamar Agriculture

Linamar Agriculture Group is a portfolio of successful, **independent short line agriculture product brands**, building on shared global distribution, markets, and support while linking and leveraging Linamar manufacturing expertise, purchasing power, and global operating systems.



*MacDon is the world leader in technology, innovation, and manufacturing of high-performance harvesting equipment.*



*Salford Group manufactures high-quality tillage and application equipment with a performance advantage. Creating outstanding customer experiences and product leadership through innovation.*



*Bourgault is an Industry-leading short-line agricultural equipment manufacturer specializing in seeding systems such as air seeders and air carts.*



# New Acquisition of Seeding Technology Leader Bourgault



## Transaction Details

- Deal announced on December 20<sup>th</sup>, 2023, Transaction Closed on February 1<sup>st</sup>, 2024
- \$640M CAD Transaction Price
- New operating company within the Linamar Industrial Segment
- Creates a new Linamar Agriculture Group division with 3 core brands (alongside MacDon and Salford) each operating independently
- Market leading Seeding Technology Experts
- Linamar's agriculture portfolio now has addressable content potential across the entire broad acre crop production cycle

## Products



*Air Carts*



*Air Seeder Drills*



*Highline Brand of Feed Handling/Processing*

## Company Details

*Headquartered in  
St. Brieux,  
Saskatchewan*

*2  
Manufacturing  
Locations*

*~1000  
Employees*

*Brands Include;  
Bourgault  
Highline Manufacturing  
Free Form Plastics*

# Agriculture Growth Strategic Criteria

## SHORT-LINE OEM



- Distribution synergies
- OEM Complementary
- Additional Value  
(Products, Service, System)

## DIFFERENTIATED



- Innovative & Differentiated Offering
- Strong Intellectual Property
- Configurations & Options
- Niche or Periphery

## CUSTOMER CONNECTION



- Brand Recognition means end users who pull demand through channels
- Retained Value
- Ease of Use
- Strong Aftermarket Relationships

# The Ag Strategy Now Addresses the entire Crop Production Cycle

Linamar has become a leader in premium short-line agriculture equipment and now with the acquisition of Bourgault provides a full suite of product offerings addressing all segments of the broad acre crop production cycle





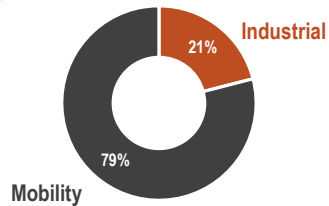
# Purposefully Building a More Diversified Global Manufacturer

**SKYJACK**  
simply reliable

2001



FY2016  
Operating Earnings



**MacDon**

2017



**SALFORD**

2022

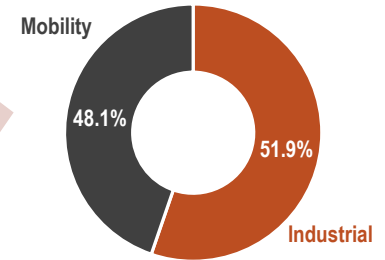


**BOURGAULT**

2023



Post-Bourgault Acquisition  
Pro Forma  
Annual Operating Earnings Estimate <sup>1</sup>



- Through organic growth and acquisitions, Linamar has built a transformed Industrial segment that now comprises **51.9% of total Operating Earnings**
- Linamar today is a highly diversified business across Agriculture, Infrastructure, and Mobility

<sup>1</sup> Based on Linamar LTM as of March 2024 and Bourgault FY2023E (Bourgault's FYE Oct 31). Pro forma adjusted for Dura-Shiloh and Mobex acquisitions.

# Mobility



# Recent Strategic News - Mobility Segment

## Linamar Structures Group

- Construction of a new GIGA Structural Component Facility in Canada
  - Structural & Chassis High-Pressure Die Casting Strategy
  - First Supplier to Invest in Giga Casting Technology in NA



- Acquisition of 3 Dura-Shiloh Battery Enclosures Facilities
  - Accelerates Linamar Electrification Strategy and portfolio expansion
  - Highlights Linamar's strategic focus on market opportunities in EV Structures



Battery Enclosure Assemblies

- Acquisition of Mobex Global's US Assets
  - Aligns to the 'Linamar Structures' Strategy, increases propulsion agnostic content
  - Bolsters Suspension & Chassis portfolio as well as design & engineering capabilities in safety-critical components



Knuckles



Control Arms

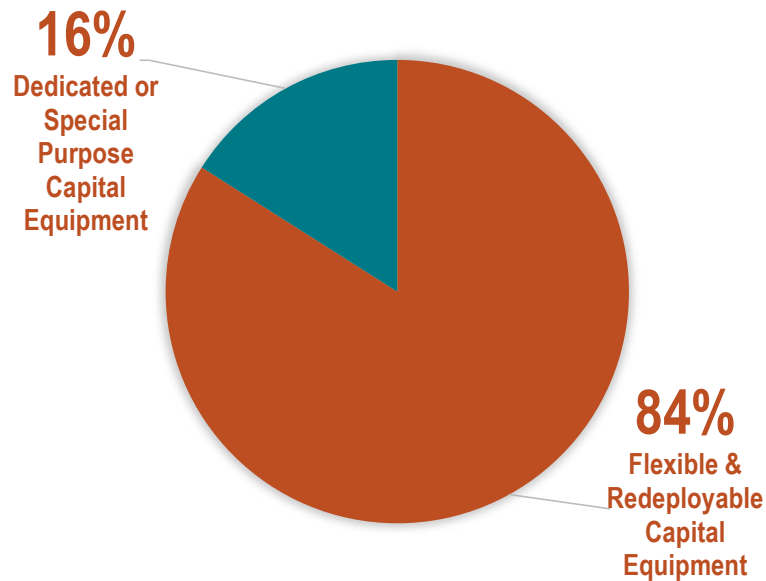


Subframes



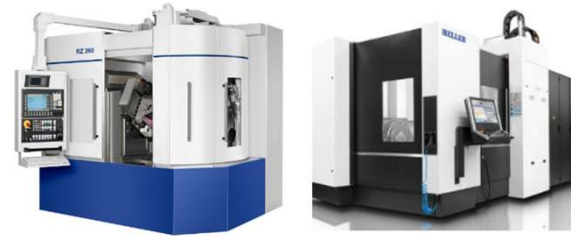
# Flexibility Of Linamar Mobility's Asset Base: *Well Positioned to Manage through the market Transition to EV*

*Linamar Mobility's  
Capital Asset Equipment Breakdown<sup>1</sup>*



*Linamar's Long-time CNC Flexible Equipment Strategy  
Key to Maximize Asset Utilization*

- Flexibility should directly correlate to level of uncertainty
- **Create a Product Portfolio with equal potential for any type of vehicle propulsion**
- **Ensure content across a wide variety of platforms to optimize sales potential based on market demand**
- **Maximize use of Flexible Equipment to shift capacities based on market demand**
- Ensure workforce multi-skilled and flexible
- Monitor and measure results to highlight when you need to shift gears, be ready to pivot quickly
- **Be commercially astute with customer contracts**
- Diversify into new industries to insulate against bumps in the road



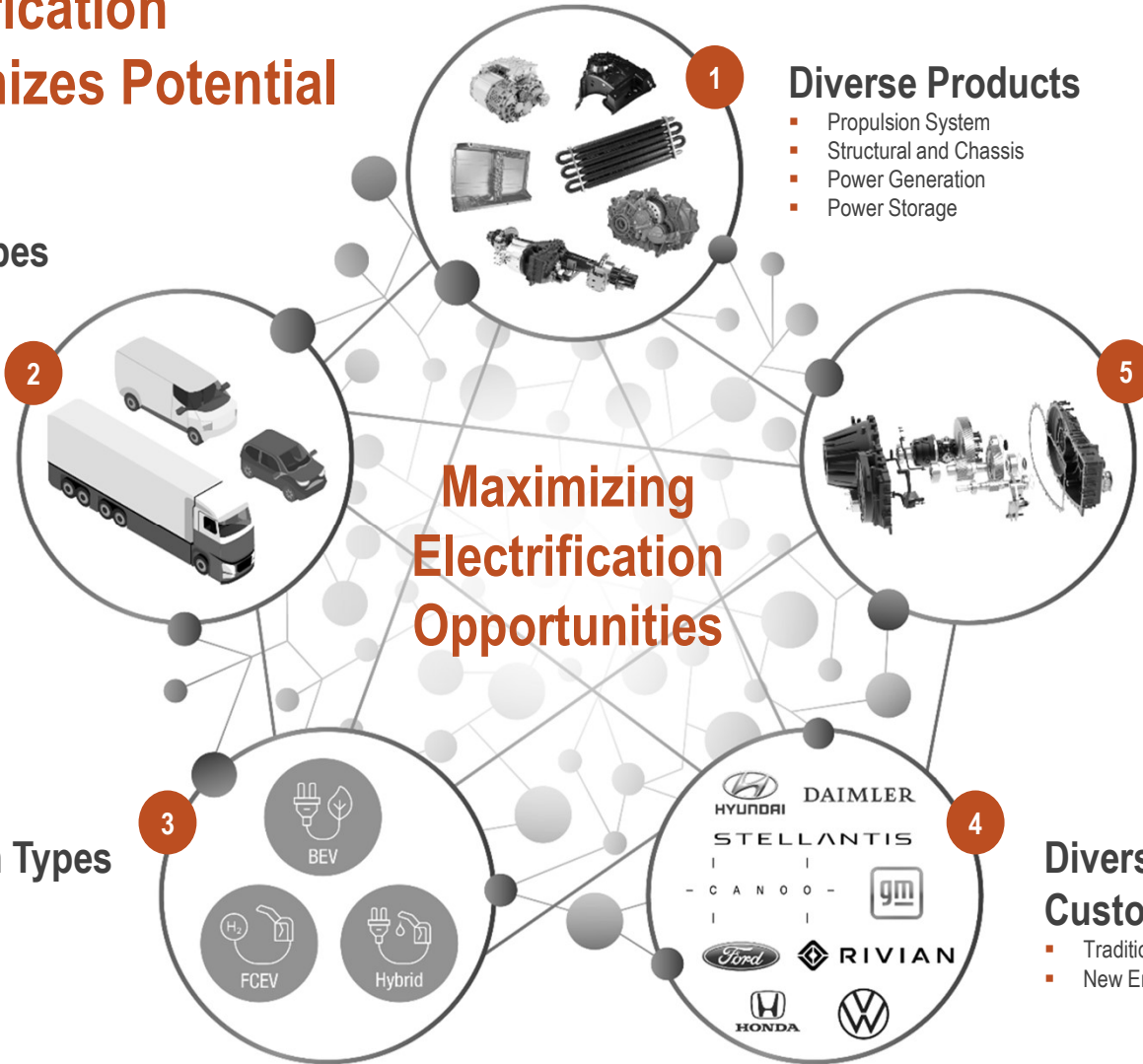
*Examples of Flexible CNC Machines that can re-tooled to produce other ICE contracts as well as new HEV or BEV contracts, etc.*

<sup>1</sup> – Represents the profile of the Linamar Mobility Segment's production equipment assets but does not yet encompass the assets from the recent 2023 acquisitions of Dura-Shiloh and Mobex.

# Diverse Electrification Strategy Maximizes Potential

## Diverse Vehicle Types

- Pass car, CUV/SUV, Light truck
- Commercial vehicles
- Trucks Class 1-8
- Off road vehicles



## Diverse Products

- Propulsion System
- Structural and Chassis
- Power Generation
- Power Storage

## Scalable Solutions

- Individual components
- Sub-assemblies
- Integrated systems
- Full system solutions.

## Diverse Propulsion Types

- BEV
- Hybrid
- FCEV

## Diverse & Growing Customer Base

- Traditional OEM's
- New Entrants

# Mobility Products Portfolio



Power Generation



Energy Storage



Propulsion



Structural and Chassis



## Advanced Driveline

Power Transfer Units



Rear Drive Unit



Disconnect



## Propulsion

Engine



Driveline



Transmission





# Innovation: eLIN eAxle Product Family



Light Duty Independent eAxle



eLD 05

Vehicle Class

1 2 3 4 5 6 7 8

Light Duty Beam eAxle



eLD 05

Vehicle Class

1 2 3 4 5 6 7 8

Utility Duty Beam eAxle



eUD 10

Vehicle Class

1 2 3 4 5 6 7 8

Medium Duty Beam eAxle



eMD 15

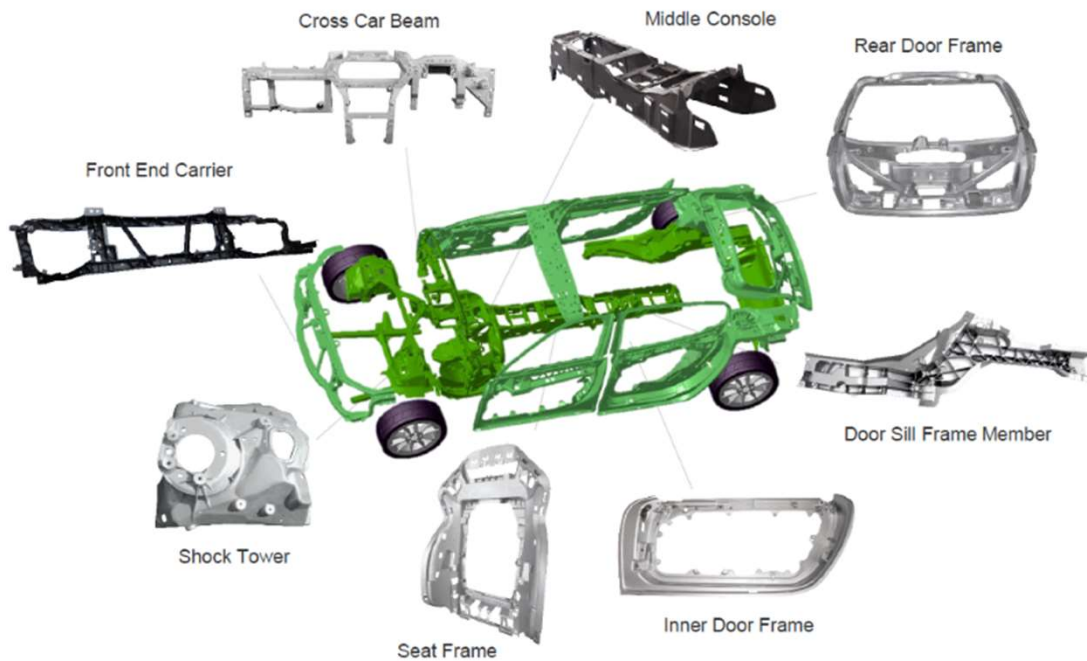
Vehicle Class

1 2 3 4 5 6 7 8

- Linamar's eLIN Product Solutions Group finalized the family of eAxle products with a range of Electrified Propulsion solutions for Light Duty Independent eAxle, Light Duty Beam eAxle, Utility Duty Beam eAxle and Medium Duty Beam eAxle
- Portfolio family covers Passenger Car to Medium Duty Commercial Vehicle (Vehicle Classes 1 through 6) with Peak Output Torque of 5,000 to 15,000 Nm

# Structures and Chassis Portfolio

*Structural Opportunities in Light Metals*



- Increasing opportunities in Electrified and Propulsion Agnostic product, mitigating potential risk of ICE exposure in a transitioning Mobility market going forward



**Knuckles**



**Control Arms**



**Crossmembers**



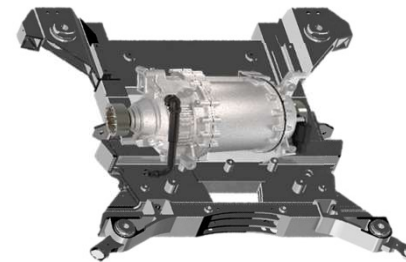
**Subframe**



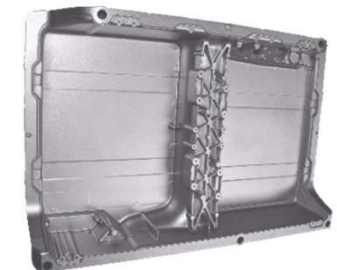
**Sidemembers**



**Subframe Components**



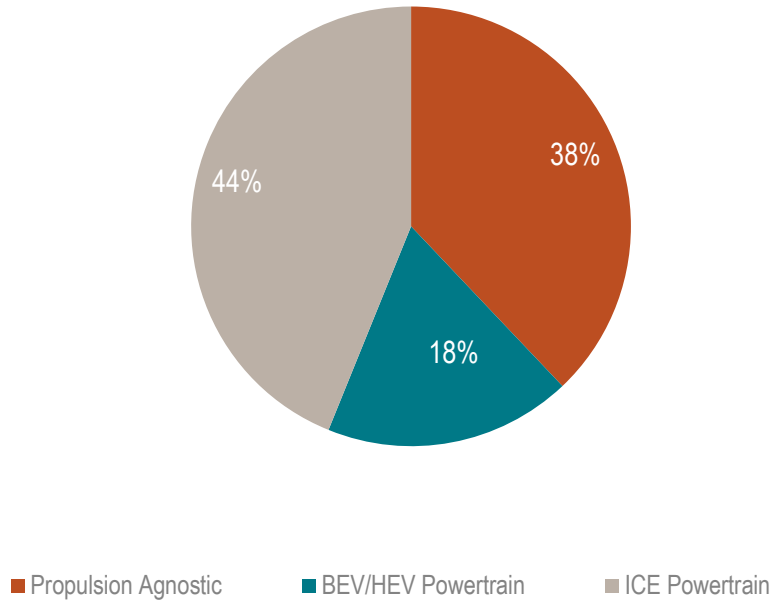
**Full eAxle Subframe-cradle Integration**



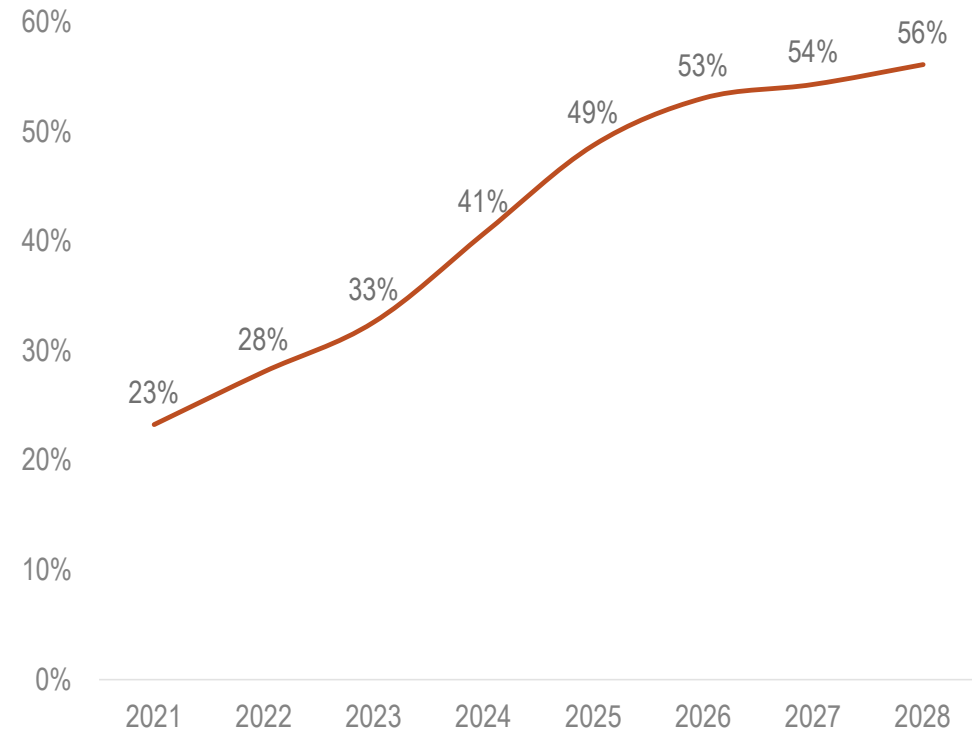
**Battery Enclosures**

# Solid Blend of Products Well Suited to a Changing Landscape of Propulsion Types

2028 Light Vehicle Sales by Propulsion Type & System



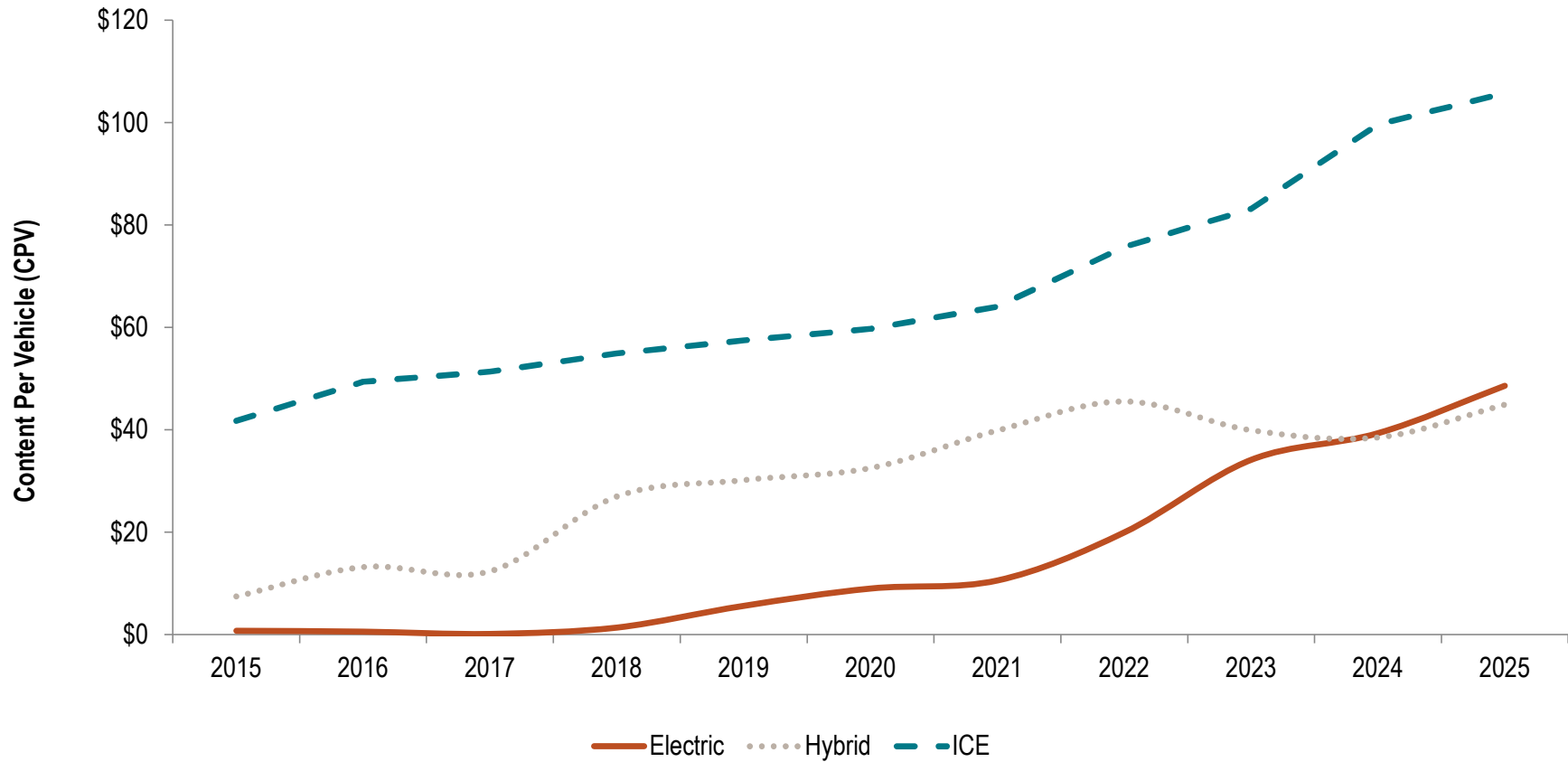
Electrified Vehicle & Propulsion Agnostic Sales  
% of Total Light Vehicle Sales



Source: Linamar Internal, Apr. 18, 2024. Note Hybrid sales includes ICE powertrain sales for hybrid electric vehicles



# Electrified Vehicles Key Growth Opportunity for Linamar



Updated: Apr. 18, 2024. Estimates based on current projections and EV applications in market. Light vehicle only.

## Financial Review & Q1 Highlights



# Financial Highlights

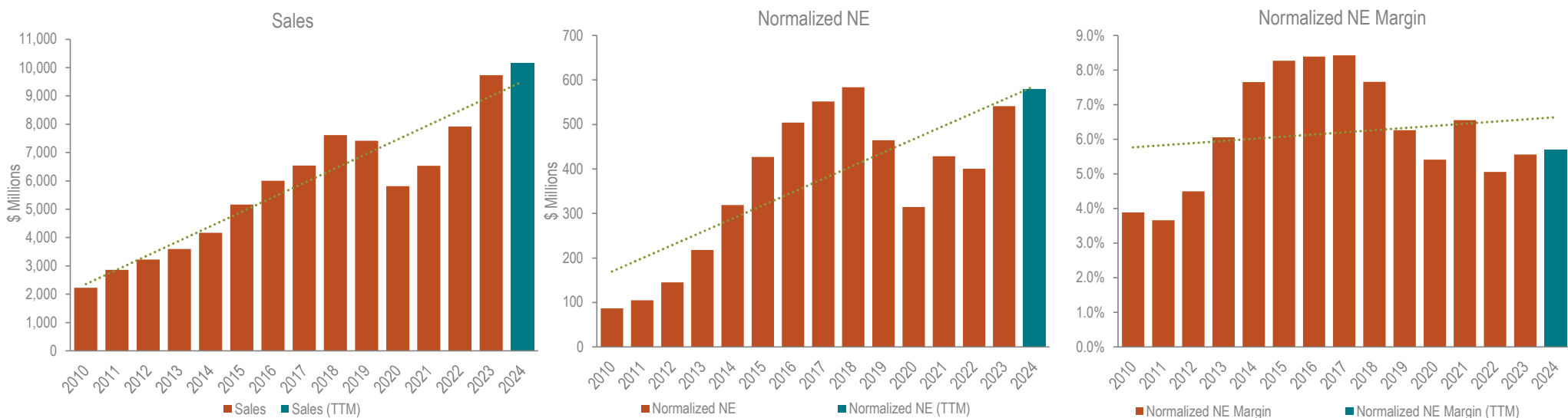
## Income Statement (in millions CAD)

	Q1 2024	Q1 2023	% Δ	TTM <sup>2</sup> 2024	TTM <sup>2</sup> 2023	% Δ
Sales	2,721.9	2,292.7	18.7%	10,162.8	8,432.4	20.5%
NE – Normalized <sup>1</sup>	159.6	121.7	31.1%	578.9	451.5	28.2%
NE – Normalized Margin <sup>1</sup>	5.9%	5.3%		5.7%	5.4%	
EPS – Normalized <sup>1</sup>	2.59	1.98	30.8%	9.39	7.18	30.8%

### Q1 2024

The **key factors impacting results in the quarter** are:

- 1) 2023 and 2024 acquisitions;
- 2) Launching business and better pricing in Mobility segment;
- 3) Strong agricultural business sales, notably at MacDon; partially offset by
- 4) Additional launch costs, higher SGA and fixed costs supporting growth



1 - Net Earnings (NE) – Normalized is a Non-GAAP Financial Measure. Net Earnings – Normalized Margin (representing its measure as a percentage of sales) and Net Earnings (Loss) per Share – Diluted – Normalized (EPS) are non-GAAP financial ratios. Please refer to “Non-GAAP and Other Financial Measures” in the separately released Q1 2024 MD&A.

2 - TTM (Trailing Twelve Months) refers to the past 12 consecutive months.



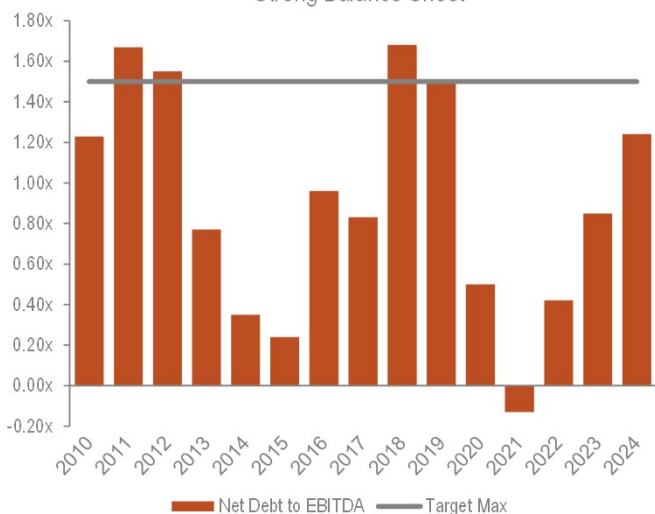
# Financial Highlights

## Balance Sheet (in millions CAD)

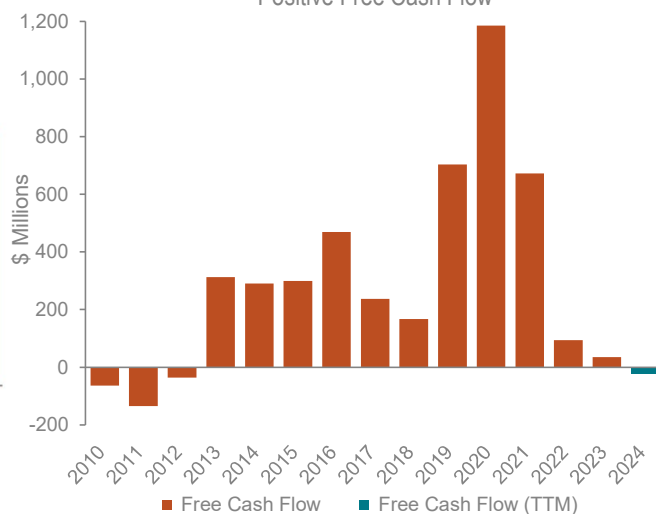
	Q1 2024	Q1 2023	TTM <sup>4</sup> 2024	TTM <sup>4</sup> 2023
Net Debt <sup>1</sup>	1,827.9	475.5		
Net Debt to EBITDA <sup>2</sup>	1.24x	0.43x		
Free Cash Flow <sup>3</sup>	(39.3)	19.4	(24.0)	109.5
Capital Expenditures (Capex)	189.8	162.7	789.8	485.3
Capex as a % of Sales	7.0%	7.1%	7.8%	5.8%

- Balance sheet has remained consistently strong despite higher acquisition activity and resumption of normal capex spending
  - Leverage in excellent shape at 1.24x Net Debt to EBITDA despite 3 acquisitions in the last 12 months, well under goal of max 1.5x
  - Expect to be back under 1x EBITDA within 12-18 months
- Q1 FCF often negative, expectation is for strongly positive FCF for full year 2024 and 2025
- Capex in our normal 6-8% of sales level, will be at low end of such for full year & 2025
  - Moderating from high levels seen last few quarters
  - 6-8% of sales investment in capex drives double digit sales growth

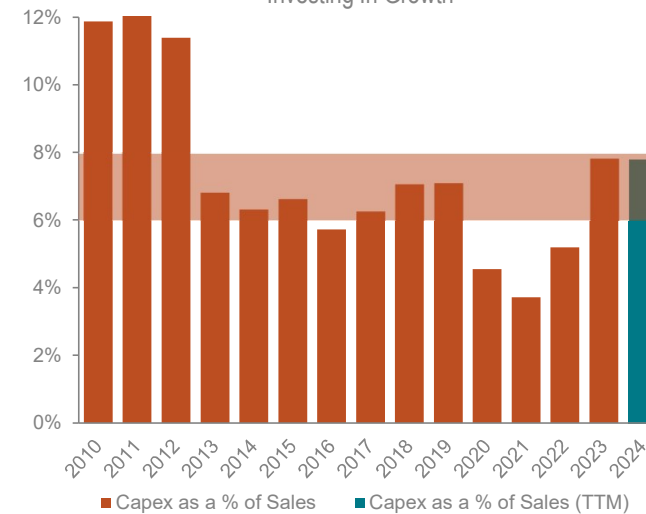
Strong Balance Sheet



Positive Free Cash Flow



Investing In Growth



1 – Net Debt is a non-GAAP financial measure and the Company believes it is useful as an indicator of its financial position. Net Debt is calculated as Short-term Borrowings and Long-Term Debt (the most directly comparable measure as presented in the Company's Consolidated Statements of Financial Position) less Cash. For Q1 2024 this calculation is Short Term Borrowings of \$Nil (Q1 2023 - \$Nil) plus Long-Term Debt of \$2,615 million (Q1 2023 - \$1,366 million) less Cash of \$787 million (Q1 2023 - \$891 million).

2 – EBITDA, as used in Net Debt to EBITDA, includes trailing twelve months EBITDA on acquisitions, when applicable.

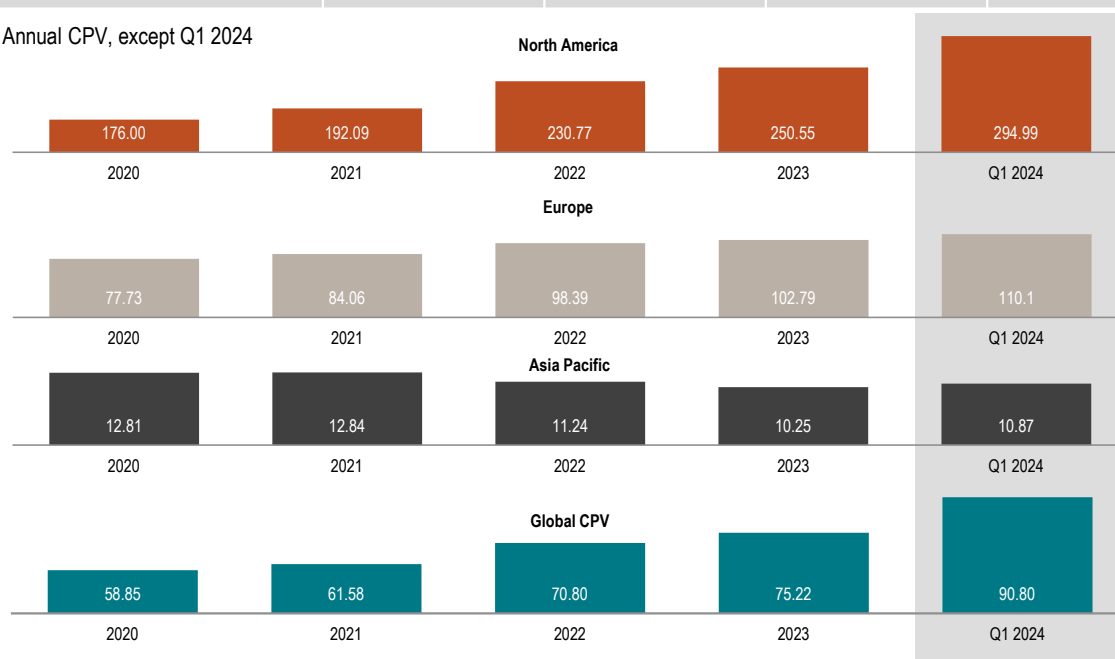
3 – Free Cash Flow (FCF) is a non-GAAP financial measure. Free Cash Flow in 2019 has been adjusted for additions of property, plant and equipment related to the dissolution of a joint venture. Please refer to "Non-GAAP and Other Financial Measures" in the separately released Q1 2024 MD&A.

4 – TTM (Trailing Twelve Months) refers to the past 12 consecutive months.

# Automotive Sales & Content Per Vehicle<sup>2</sup> (CPV)

	CPV Q1 2024	CPV Q1 2023	CPV % Change	Vehicle Production Units % Change	Automotive Sales Q1 2024 (CAD Millions)	Automotive Sales Q1 2023 (CAD Millions)	Automotive Sales % Change
North America	294.99	243.26	21.3%	1.2%	1,206.5	983.5	22.7%
Europe	110.10	96.99	13.5%	(2.4%)	497.6	449.4	10.7%
Asia Pacific	10.87	9.51	14.3%	(1.0%)	125.5	110.8	13.3%
Global CPV <sup>1</sup>	90.80	75.93	19.6%	(0.9%)	1,829.6	1,543.7	18.5%
Other Automotive Sales	-	-	-	-	72.4	73.1	(1.0%)

Annual CPV, except Q1 2024



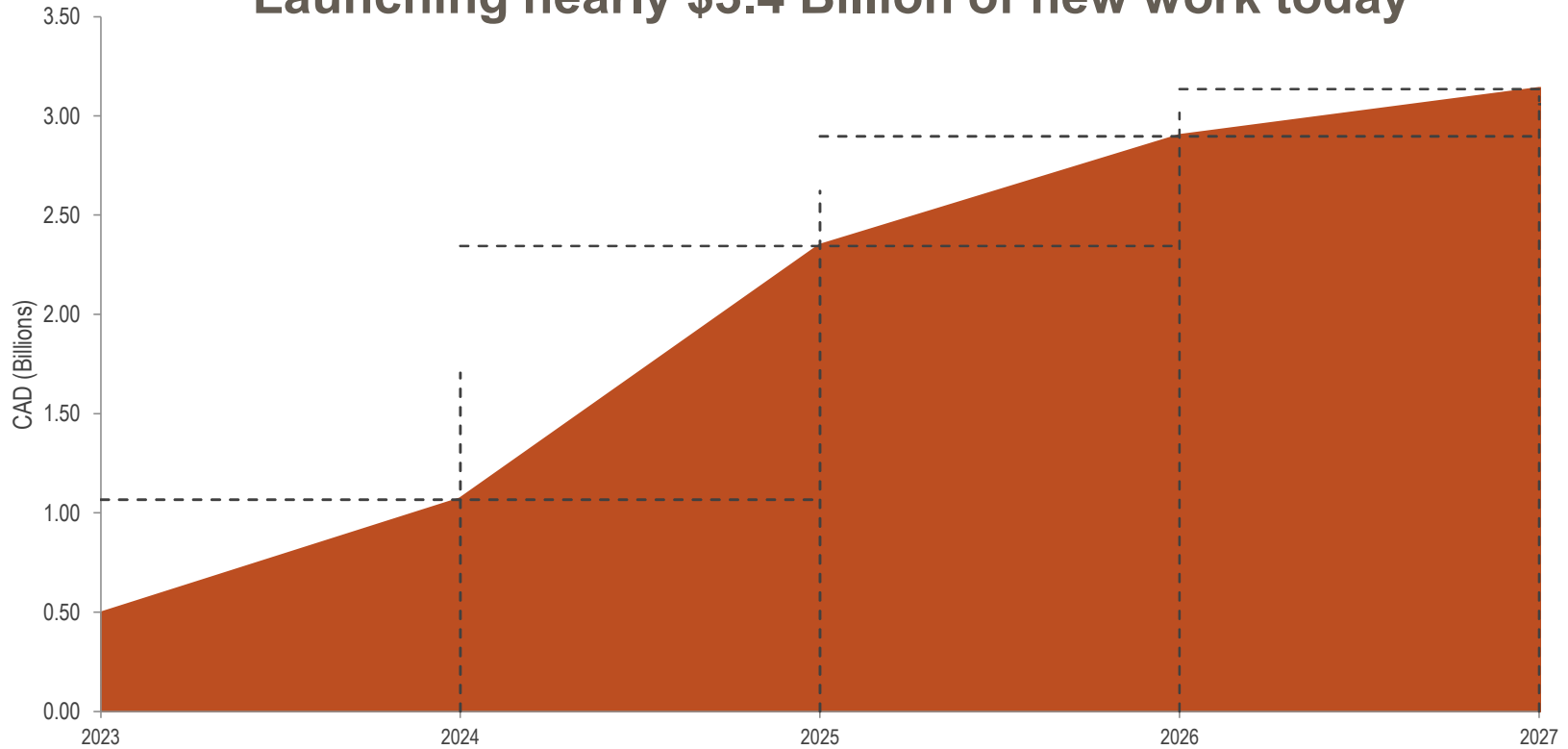
- Global CPV up again
- CPV up in every region and NA hit a new quarterly high

1 – Global CPV includes only the markets that Linamar serves of North America, Europe, and Asia Pacific. Source: IHS Markit, May 2024.

2 – CPV is a supplementary financial measure and is calculated within the Mobility segment for the region as indicated as automotive sales less tooling sales divided by vehicle production units.

# Mobility Launches

Launching nearly \$3.4 Billion of new work today

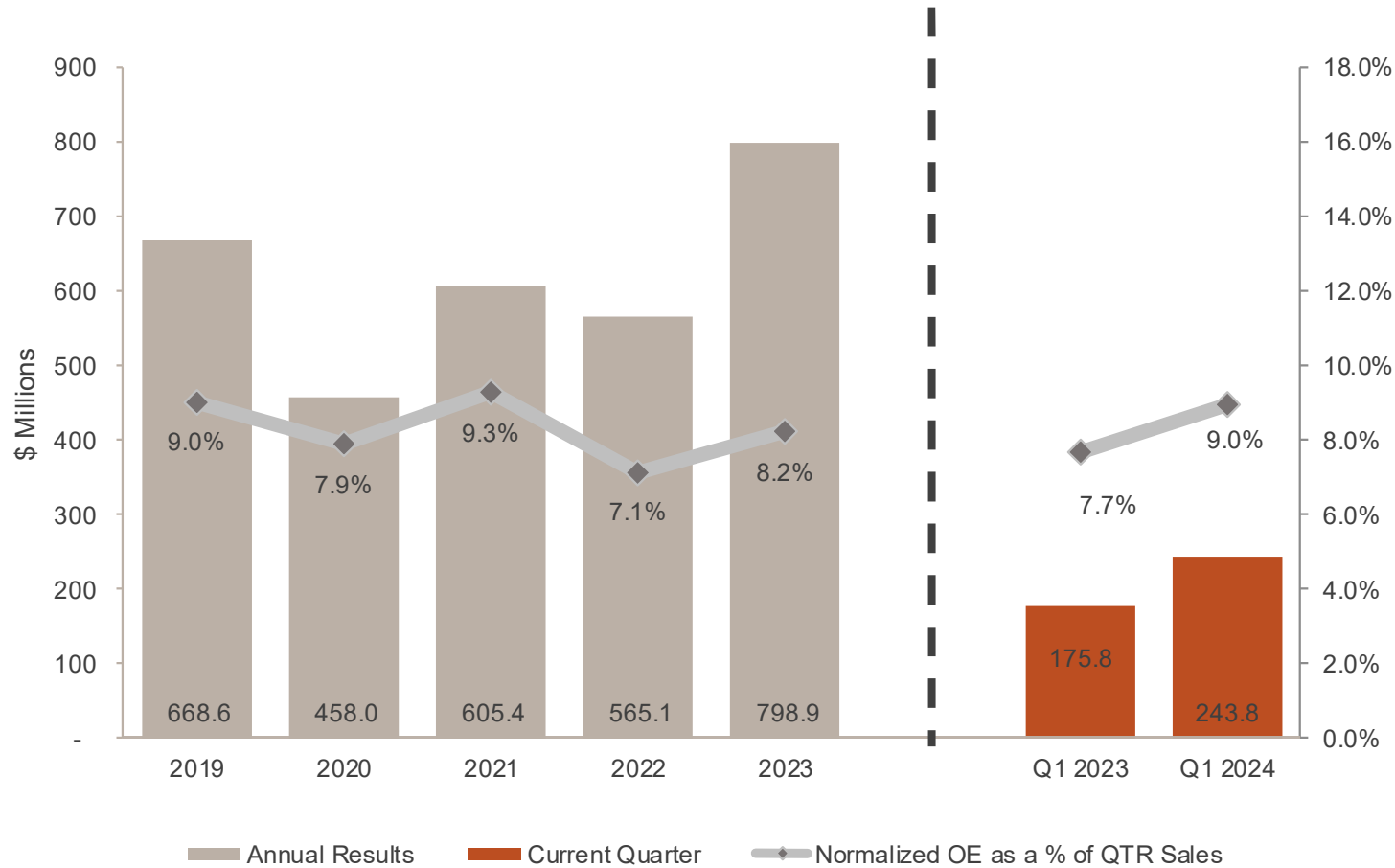


**Incremental Growth from Launches**  
**\$600 to \$800 Million in 2024**  
**\$700 to \$900 Million in 2025**



# Operating Earnings - Normalized<sup>1</sup>

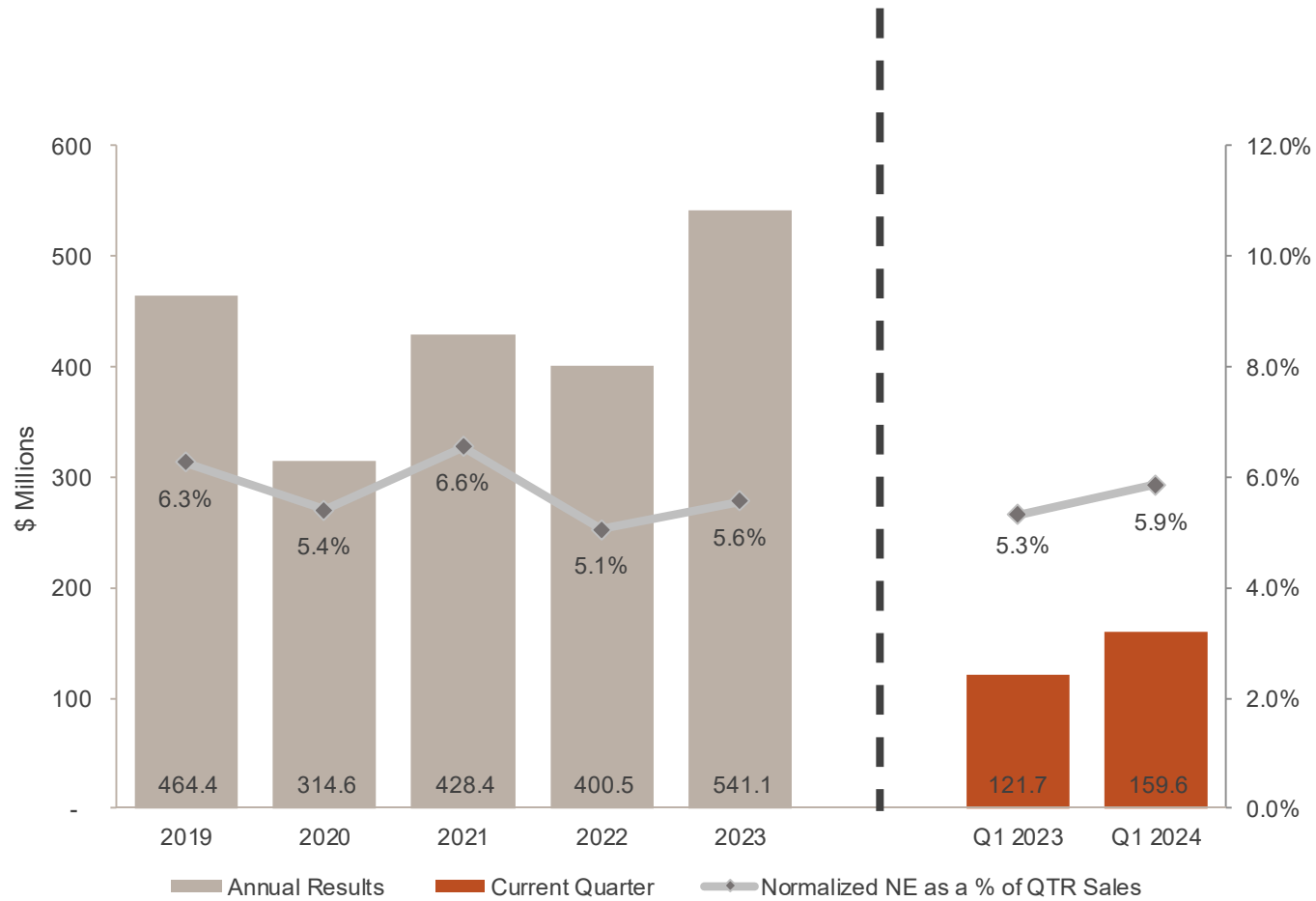
(in Millions CAD)



1 - Operating Earnings - Normalized is a non-GAAP financial measure. Please refer to "Non-GAAP and Other Financial Measures" in the separately released Q1 2024 MD&A.

# Net Earnings - Normalized<sup>1</sup>

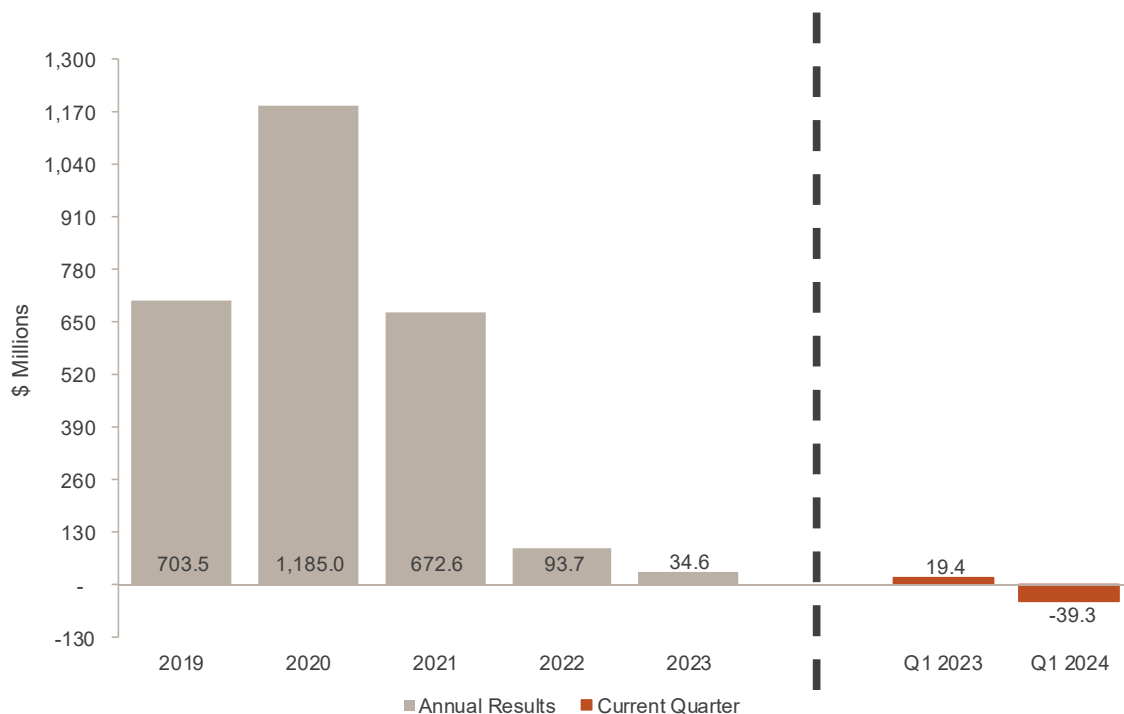
(in Millions CAD)



1 - Net Earnings - Normalized is a non-GAAP financial measure. Please refer to "Non-GAAP and Other Financial Measures" in the separately released Q1 2024 MD&A.

# Cash Flow Continues to be a Key Priority

(in Millions CAD)



- FCF<sup>1,2</sup> positive on strong earnings despite heavier capex;
  - Capex returning to normal target range of 6-8%
- Liquidity<sup>1</sup> remains excellent with \$1.3 billion of cash available at quarter end.
- Q1 FCF often negative, expectation is for strongly positive FCF for full year 2024 and 2025

1 - Free Cash Flow and Liquidity are non-GAAP financial measures. Please refer to "Non-GAAP and Other Financial Measures" in the separately released Q1 2024 MD&A.

2 - Free Cash Flow in 2019 has been adjusted for additions of property, plant and equipment related to the dissolution of a joint venture.

## Industrial Sales, Earnings, and Margins (in millions CAD)

	Q1 2024	Q1 2023
Sales	728.6	585.0
Operating Earnings	139.7	104.9
Foreign Exchange <sup>1</sup> (Gain)/Loss	(19.5)	(7.4)
Operating Earnings – Normalized <sup>2</sup>	120.2	97.5
Operating Earnings Margin	19.2%	17.9%
OE – Normalized Margin <sup>2</sup>	16.5%	16.7%

**Industrial Sales** increased by 24.5% or \$143.6 to \$728.6

- The Sales were helped by:
  - the additional sales from the first two months of results from the acquisition of Bourgault; and
  - a substantial increase in agriculture sales driven by global market share growth on drapers which is our primary product family in the agricultural market.

**Normalized Industrial OE** increased by 23.3% or \$22.7 to \$120.2

- The Normalized OE was helped by:
  - the increased contribution from the significant increase in agricultural equipment volumes; and
  - the increased contribution from the acquisition of Bourgault.
- The Normalized OE was hurt by:
  - an increase in launch costs related to Skyjack's new facilities in Mexico and China; and
  - an increase in SG&A costs supporting growth.

1 – Foreign Exchange as a result of the revaluation of operating balances due to changes in foreign exchange rates.

2 – Operating Earnings – Normalized is a non-GAAP financial measure. Operating Earnings (OE) – Normalized Margin represents its respective measure as a percentage of sales and is a non-GAAP financial ratio. Please refer to "Non-GAAP and Other Financial Measures" in the separately released Q1 2024 MD&A.



## Mobility Sales, Earnings, and Margins (in millions CAD)

	Q1 2024	Q1 2023
Sales	1,993.3	1,707.7
Operating Earnings	129.5	72.0
Other Item	-	4.9
Foreign Exchange <sup>1</sup> (Gain)/Loss	(5.9)	1.4
Operating Earnings – Normalized <sup>2</sup>	123.6	78.3
Operating Earnings Margin	6.5%	4.2%
OE – Normalized Margin <sup>2</sup>	6.2%	4.6%

### Mobility Sales increased by 16.7% or \$285.6 to \$1,993.3

- The Sales were helped by:
  - the additional sales from our Linamar Structures acquisitions in 2023;
  - the increasing volumes on launching programs and certain mature programs; and
  - cost recoveries achieved from our customers.
- The Sales were hurt by:
  - the lower volumes on certain programs that are winding down to end of life.

### Normalized Mobility OE increased by \$45.3 or 57.9% to 123.6

- The Normalized OE were helped by:
  - the added contribution related to the Linamar Structures acquisitions in 2023;
  - the increased contribution from the higher volumes on launching and certain mature programs; and
  - Cost recoveries achieved from our customers.
- The Normalized OE were hurt by:
  - the lower volumes on ending programs; and
  - the increased SGA costs that are supporting the segment's growth.

1 – Foreign Exchange as a result of the revaluation of operating balances due to changes in foreign exchange rates.

2 – Operating Earnings – Normalized is a non-GAAP financial measure. Operating Earnings (OE) – Normalized Margin represents its respective measure as a percentage of sales and is a non-GAAP financial ratio. Please refer to "Non-GAAP and Other Financial Measures" in the separately released Q1 2024 MD&A.

# Outlook

## Q2 2024 Expectations

- **Mobility**
  - Expect double digit sales growth to prior year
  - Expect double digit OE growth, margin growth to prior year
  - **Key Growth Factors:**
    - Impact of 2023 acquisitions
    - Launching business
    - Customer cost recoveries
- **Industrial**
  - Expect double digit sales growth to prior year
  - Expect double digit OE growth to prior year
  - **Key Growth Factors:**
    - Full quarter Bourgault
    - Solid growth at Skyjack
- **General**
  - **Overall**
    - Double digit top and bottom-line growth
    - OE Margins up vs prior year

Consolidated	Normal Ranges	2023 Actuals	Expectations 2024	Expectations 2025
Sales Growth		22.9%	Double Digit Growth	Continued Growth
Normalized EPS Growth <sup>1</sup>		40.3%	Double Digit Growth	Continued Double Digit Growth
Normalized Net Margin <sup>1</sup>	7.0% - 9.0%	5.6%	Expansion	Continued Expansion
Capex (% of Sales)	6.0% - 8.0%	\$763M 7.8%	Decreased from 2023 Levels Low End Normal Range	Low End Normal Range
Leverage Net Debt:EBITDA		0.85x	Continued Strong Balance Sheet	Continued Strong Balance Sheet
Free Cash Flow <sup>1</sup>		\$35M	Strongly Positive	Strongly Positive

Industrial			Flat to Down Markets	Flat Markets
Sales Growth			Double Digit Growth	Continued Growth
Skyjack			Double Digit Growth	Continued Growth
Agriculture			Double Digit Growth	Continued Growth
Normalized OE Growth		144.9%	Double Digit Growth	Continued Growth
Normalized Operating Margin <sup>1</sup>	14.0% - 18.0%	17.8%	Normal Range	Normal Range

Mobility			Flat Markets	Modest Market Growth
Sales Growth			High single to low double-digit growth	Continued Growth
Factors Influencing Sales Growth				
Launch Book Nearly \$3.4 Billion Driving Incremental Sales Of:		\$700M	\$600 to \$800 million	\$700 to \$900 million
Business Leaving (% Consolidated Sales)	5.0% - 10.0%		Low End of Normal Range	Low End of Normal Range
Normalized OE Growth		-12.1%	Strong Double-Digit Growth	Strong Double-Digit Growth
Normalized Operating Margin <sup>1</sup>	7.0% - 10.0%	4.6%	Meaningful Expansion	Expansion into Normal Range

<sup>1</sup> - Free Cash Flow in a non-GAAP financial measure. Normalized Earnings per Share (EPS) Growth (representing year-over-year growth of Net Earnings (Loss) per Share – Diluted – Normalized), Normalized Net Margin, and Normalized Operating Margin (representing the respective measures as a percentage of sales) are non-GAAP financial ratios. Please refer to "Non-GAAP and Other Financial Measures" in the separately released Q1 2024 MD&A.





# Thank You

[www.linamar.com](http://www.linamar.com)

